

**AN ANALYSIS OF THE PRESIDENT'S
BUDGETARY PROPOSALS FOR FISCAL YEAR 1995**

The Congress of the United States
Congressional Budget Office

NOTES

Unless otherwise indicated, all years referred to in Chapter 2 are calendar years, and all years in other chapters and Appendix A are fiscal years.

Unemployment rates throughout the report are calculated on the basis of the civilian labor force.

Numbers in the text and tables of this report may not add to totals because of rounding.

Preface

This analysis of the President's budget for fiscal year 1995 was prepared at the request of the Senate Committee on Appropriations. The report discusses the President's policies in terms of changes from the Congressional Budget Office's (CBO's) baseline budget projections for 1995 through 1999. It provides estimates of the budgetary impact of the Administration's proposals using CBO's economic assumptions and technical estimating methods.

This report was prepared by the staffs of the Budget Analysis, Macroeconomic Analysis, and Tax Analysis divisions under the supervision of C.G. Nuckols, Robert Dennis, and Rosemary D. Marcuss. James Horney wrote Chapter 1, with contributions by Richard A. Kasten, Kathy A. Ruffing, and Paul N. Van de Water. Chapter 2 was written by Adrienne Kearney, with research assistance from Laurie Brown. Michael Miller wrote Chapter 3, and Kathy A. Ruffing wrote Appendix A. The baseline revenue estimates were prepared under the direction of Richard A. Kasten. The estimates of the President's revenue proposals were prepared by the Joint Committee on Taxation. The principal contributors to the revenue and spending estimates and analyses are listed in Appendix B.

Paul L. Houts supervised the editing and production of the report. Major portions were edited by Paul L. Houts, Sherwood D. Kohn, and Leah Mazade. Christian Spoor provided editorial assistance during production. The authors owe thanks to Marion Curry, Janice M. Johnson, Linda Lewis, and L. Rae Roy, who assisted in the preparation of the report. Kathryn Quattrone and Martina Wojak-Piotrow prepared the report for final publication.

Robert D. Reischauer
Director

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